

**State of Indiana**  
**Combining Statement of Revenues, Expenses and Changes in Retained Earnings**  
**Discretely Presented Component Units - Proprietary Funds**  
**For the Fiscal Year Ended June 30, 2000**

(amounts expressed in thousands)

	Secondary Market for Education Loans, Inc.	Board for Depositories	Indiana Bond Bank	Housing Finance Authority	Totals
<b>Operating revenues:</b>					
Interest on program loans	\$ 15,930	\$ -	\$ -	\$ 43,516	\$ 59,446
Investment income	-	32,584	62,806	(37,795)	57,595
Other	3,689	2	391	7,382	11,464
Total operating revenues	19,619	32,586	63,197	13,103	128,505
<b>Operating expenses:</b>					
General and administrative expenses	5,227	15,291	1,489	5,373	27,380
Depreciation and amortization	-	35	2,079	1,122	3,236
Other	-	-	-	832	832
Total operating expenses	5,227	15,326	3,568	7,327	31,448
Operating income (loss)	14,392	17,260	59,629	5,776	97,057
<b>Nonoperating revenues (expenses):</b>					
Interest and other income	1,420	-	-	17,022	18,442
Interest and other (expense)	(9,968)	-	(59,235)	(48,307)	(117,510)
Other	-	-	5	(6)	(1)
Total nonoperating revenues (expenses)	(8,548)	-	(59,230)	(31,291)	(99,069)
Income before operating transfers	5,844	17,260	399	(25,515)	(2,012)
Operating transfers (out) - to primary government	(4,124)	-	-	-	(4,124)
Net operating transfers	(4,124)	-	-	-	(4,124)
<b>Net income (loss)</b>	1,720	17,260	399	(25,515)	(6,136)
<b>Retained earning, July 1, as restated</b>	33,919	282,724	11,428	115,073	443,144
<b>Retained earning, June 30</b>	<b>\$ 35,639</b>	<b>\$ 299,984</b>	<b>\$ 11,827</b>	<b>\$ 89,558</b>	<b>\$ 437,008</b>